

FINANCE COMMITTEE MINUTES

MAY 11, 2020

Present: Bob Finnegan, Tom Tracey, Laura Rogers, Christine Edwards, Ken Parkes, Peter Fimognari, Chris Hillibrand, Jim Pennington, Kurt Kaiser, Maureen O'Sullivan, Brenda Payette (Administrative Assistant), Mary Lauria (Town Accountant), Evan Brassard (Town Administrator)

Absent: Bob Margerison,

The meeting convened at 7:00pm via zoom remote.

Peter made a motion to accept the May 4, 2020 minutes as written, Ken SECONDED; all voted YES.
Kurt made a motion to amend the minutes with changes, Tom SECONDED; all voted yes.
Peter made a motion to accept the April 27, 2020 minutes as written, Ken SECONDED; all voted YES.

CORRESPONDENCE:

None

BILLS TO PAY OR TO APPROPRIATE:

None

MEETINGS MEMBERS ATTENDED:

None

BUSINESS / NEW BUSINESS:

Town / Financial Updates

Mary sent an email regarding projections:

Using FY20 State Aid

This does not reflect the potential for the CARES acts money

Question: if towns experience financial difficulties and need to use reserve funds, will this be used against them in securing future loans?

Evan said it should not if used for onetime expenses.

Mary and Evan meeting with Board of Selectmen Tuesday night and Cheryl Clarke is meeting with the School Committee Wednesday night. FinCom should have some updates at next week's meeting.

Next meeting scheduled will be May 18, 2020

Meeting ended at 7:30pm

Respectfully submitted,

Brenda I. Payette

Administrative Assistant to the Finance Committee